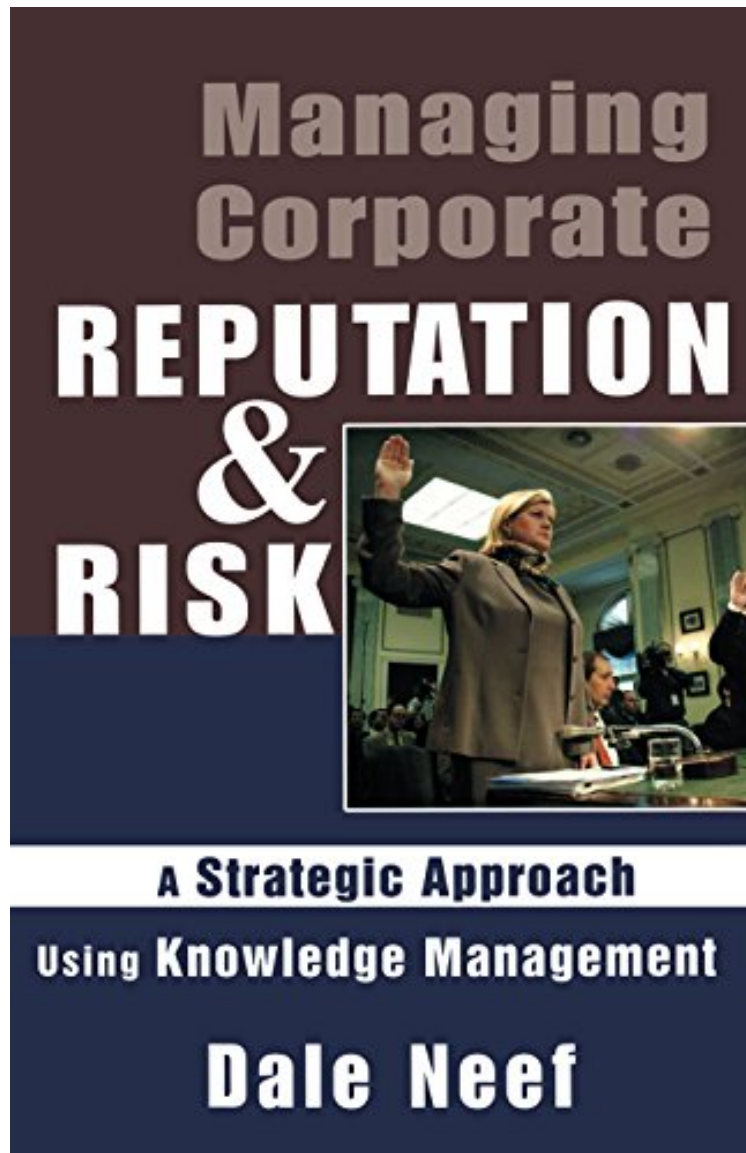


# Managing Corporate Reputation and Risk

*Dale Neef*

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**Dale Neef : Managing Corporate Reputation and Risk** before purchasing it in order to gage whether or not it would be worth my time, and all praised Managing Corporate Reputation and Risk:

1 of 1 people found the following review helpful. Thorough and usefulBy Bill GodfreyA holistic approach to managing the risks associated with failures in corporate ethics and consequent damage to corporate reputation. The book sketches the changing risk landscape (in the light of recent scandals, globalization, and the steadily increasing activity of stakeholder interest groups), identifies major sources of risk and offers a detailed program based on three main elements:\* a corporate ethics framework and associated action to make it real;\* an integrated approach to

knowledge management designed to ensure that current and accurate information is available to all who need it; and\* an external program of accurate reporting against international standards. Even those who have already given close attention to these issues will find this book a valuable practical guide. See also Bazerman: Predictable Surprises for material on reputational risk and how to manage it.

With the collapse of high-profile companies such as Enron and Tyco, worldwide anti-globalization protests, and recent revelations of questionable behavior by financial groups and auditors, corporate behavior has become the highest priority topic for businesspeople, investors, politicians and the public. Yet despite the critical importance of maintaining public and shareholder trust, most corporations make very little formal effort to actively manage the activities that can put their reputation, share price, and customer base at risk. Most corporations officially embrace the concept of Corporate Social Responsibility; but giving money away to local communities or worthy causes will not prevent an ethical disaster. The problem is not social irresponsibility; the problem is a lack of knowledge about what is taking place in the company or at its subcontractor sites. What companies need to be thinking about is not a theoretical construct around Corporate Social Responsibility, or how they can spin public opinion by charitable actions. They need to be thinking about how they can create a practical knowledge and risk management framework in their company that allows them to avoid costly and reputation-damaging behavior in the first place. Ultimately, this comes down to knowledge management. Whether violations of human rights, employment law, or environmental standards - or simply accounting shenanigans - invariably the reason that these activities are not anticipated and avoided is simply that executives and board members do not realize what is happening in the organization, and what the likely implications of actions will be. And the larger the organization, the more extensive that lack of knowledge. The good news is that developing a strategic approach to corporate integrity is neither exceptionally expensive nor particularly difficult. The problem is that companies that are already using sophisticated information technology and knowledge management tools for gathering internal and external information have focused those systems and practices almost exclusively on operational issues and increasing productivity. But these same knowledge management techniques - built around emerging ethical guidelines being developed by international standards groups - can be used by companies to create an effective global policy for building and maintaining corporate integrity. This means applying knowledge management techniques in three important areas: \* First, they need to mobilize key employee knowledge and the vast amount of information available on potentially sensitive issues in a way that allows key decision-makers to "sense and respond" quickly and correctly to developing risks. \* Second, it means creating objective, scenario-based guidelines for ethical behavior, communicating those guidelines using knowledge management techniques among key organizational leaders, and providing a workable system of incentives for managers to surface potentially dangerous issues. \* Third, companies need to adopt emerging guidelines such as AA1000 that provide for ethical procedures and performance indicators that enable companies to audit and monitor their own behavior, and also to provide shareholders and the buying public with an objective report on the company's ethical performance. Much like ISO 9000, Six Sigma and other performance and productivity and practice standards of the 1990s, these new global ethics standards will inevitably become a baseline by which investors and customers judge a company's potential for future growth and stability. High marks on auditable ethical performance set against these guidelines will become an important way for companies to differentiate themselves from their competition in the future. Developing a workable program for corporate ethics will be one of the most important issues of this decade, and will be "the next big thing" for large organizations. A drive toward standardized reporting of corporate ethics...

"...even the most sophisticated organizations will learn much by studying the phases in The Evolution of the Ethical Corporation outlined in the book." - David Stangis, Director of Corporate Responsibility, Intel Corporation  
From the Back Cover "This book is an enlightened contribution to the subject of corporate ethics and integrity. It is a practical guide to improving risk and knowledge management and a must read for any senior executive interested in protecting and enhancing corporate reputation and brand value." - Hewitt Roberts, CEO, Entropy International  
"Dale Neef has pulled it all together in one text.... Even the most sophisticated organizations will learn much by studying the phases in 'The Evolution of the Ethical Corporation' outlined in the book." - David Stangis, Director of Corporate Responsibility, Intel Corporation  
"Finally, a book that delivers a 'unified' treatment of risk management, corporate social responsibility and reputation-risk. With the recent business scandals of Enron, WorldCom and Arthur Andersen, Dale Neef's book has never been more timely... definitely mandatory reading for all present and future corporate executives and board members." - Jim Kartalia, President, Entegra  
Recent corporate ethics disasters have left corporations scrambling to demonstrate to customers and shareholders that their organization takes these issues seriously. This book is an executive briefing for business people explaining how a corporation can combine leading practices in risk and knowledge management with emerging international integrity guidelines in order to manage corporate reputation and risk. Through a mixture of case studies and a clear framework, Neef shows how existing knowledge management tools and systems can be re-engineered to manage corporate risk and integrity policies. Dale Neef is a management consultant specializing in strategic corporate policy and knowledge management. The author of

several books on knowledge management, he has worked for IBM and CSC, and has been a fellow at Ernst Young's Center for Business Innovation and a Visiting Fellow at The Center for Global Change and Governance at Rutgers University. About the Author Dale Neef is an author and management consultant specializing in strategic corporate policy and knowledge management, and is currently researching the subject of corporate integrity as a Visiting Fellow at The Center for Global Change and Governance at Rutgers University. He has worked for IBM and CSC, and was a fellow at Ernst Young's Center for Business Innovation, where he helped the firm to develop their knowledge management service line and wrote or edited several books on knowledge management and globalization. Over the past fifteen years he has worked with executives from more than forty companies on strategy development, corporate assessments, and strategic change initiatives. He earned his doctorate from Cambridge University, was a research fellow at Harvard, and along with radio commentary, speaker tours, and frequent contributions to journals, has written or edited numerous books on business, globalization and the changing economy, including: \* E-Procurement: From Strategy to Implementation, (New York: Prentice Hall, May, 2001) - the Financial Times/Prentice Hall's 3rd best-selling business book in 2001; \* A Little Knowledge Is a Dangerous Thing: Understanding the Global, Knowledge-based Economy, (Boston: Butterworth-Heinemann, 1999); \* The Economic Impact of Knowledge, Co-editor, (Boston: Butterworth-Heinemann, 1998); \* The Knowledge-Based Economy, Editor, (Boston: Butterworth-Heinemann, 1997); \* Enterprise Value in the Knowledge Economy: Measuring Performance in the Age of Intangibles, Co-editor, (OECD/Ernst Young, 1997) These books have been recommended by the Harvard Business School and have been used as texts for courses at MIT, Birbeck/University of London, the University of Northern Texas, the University of Tennessee and George Mason University.